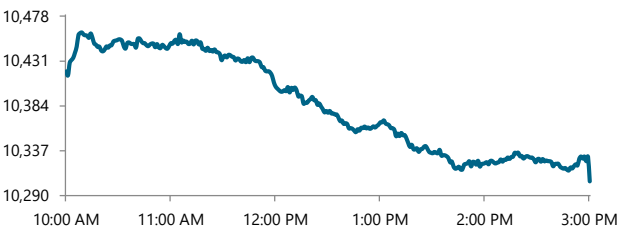


Daily Markets Overview

14 March 2023

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,305	-0.8	-1.5	-1.7	15.3
Saudi (NOMUC)	19,038	0.4	0.2	-2.0	NA
Energy	5,584	0.4	0.6	2.9	6.0
Materials	6,316	-0.2	-0.4	0.4	13.3
Capital Goods	5,782	-1.1	-0.9	10.6	14.3
Com. & Prof. Svc	3,680	-2.3	-2.5	7.1	32.6
Transportation	5,147	0.9	-0.2	13.3	35.2
Cons. Durables & Apparel	4,275	-0.3	-0.5	1.2	NA
Consumer Services	4,402	0.6	-0.3	19.3	NA
Media	22,148	-1.1	-1.9	3.0	24.3
Retailing	7,193	-0.4	-1.2	0.3	26.4
Food & Staples Retailing	9,254	-0.6	-1.1	8.3	6.4
Food & Beverages	4,840	-0.5	-0.3	4.3	29.3
Health Care Equipment	9,701	0.1	-0.1	6.5	42.7
Pharma, Biotech & Life Science	3,137	5.3	7.7	9.2	NA
Banks	10,468	-2.0	-3.8	-9.3	12.7
Diversified Financials	5,449	-0.9	-1.5	-14.3	25.8
Insurance	5,928	-0.5	-0.5	11.5	NA
Telecommunication	6,710	-1.1	-2.4	5.0	14.0
Utilities	6,709	-0.5	-1.1	-6.5	19.9
REITs	3,792	0.0	0.3	-4.6	16.7
Real Estate	2,841	1.1	2.2	13.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Jabal Omar Development Co.	20.12	5.5%	148
Saudi Pharmaceutical Industries & Medical Appliances Corp.	23.78	5.3%	37
Saudi Paper Manufacturing Co.	27.90	3.3%	46
Mouwasat Medical Services Co.	198.00	3.2%	26
Saudi Company for Hardware	29.80	3.1%	6

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Wataniya	13-Mar	4Q22	11.9	3821%	0.30	NA
FIPCO	13-Mar	4Q22	6.3	461%	0.55	NA
TAKWEEN	13-Mar	4Q22	-113.1	-261%	-1.19	NA
Saudi Aramco	12-Mar	4Q22	126,525.0	8%	0.58	MISS
RIYADH CABLES	12-Mar	4Q22	105.9	24%	0.71	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.8% lower at 10,305, while NOMUC increased 0.4% to 19,038 on Monday. TASI traded value totaled SAR 4.8bn and averaged SAR 4.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 25.8% of the daily traded value.
- MSCI Emerging Markets closed 0.7% higher on Monday, trading at P/E (TTM) of 11.8x vs. 15.3x for TASI.
- Banks, Materials and Telecom declined 2.0%, 0.2% and 1.1%, respectively. Pharma, Biotech & Life Science (up 5.3%) was the best performing sector. Among stocks, Jabal Omar Development Co. (4250/JOMAR AB), Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB), and Saudi Paper Manufacturing Co. (2300/SPM AB), led the gainers.
- The Saudi Arabian Oil Company (2222/ARAMCO AB)'s CEO noted that the company's plan to raise its sustainable maximum production capacity to 13mn barrels per day (bpd) is making progress as scheduled. He added that the first stage of production increase projects will start in 2024 and gradually rise to the target level by 2025. The firm expects its gas production to grow more than 50% by 2030, through conventional and unconventional gas projects until 2025. (Source: Argaam)
- The Chairman of the National Transformation Program (NTP) revealed that it was on track to realize 35% of the Vision 2030 goals. He added that the NTP seeks to develop the necessary infrastructure and create an environment that enables the public, private and non-profit sectors to achieve the targets. He further noted that national transformation will be only attained by concerted efforts and joint action. (Source: Argaam)
- Umm Al-Qura Cement Co. (3005/UACC AB) announced that it approved the replacement of the damaged unit of Cement Mill No. 1 with a new one that was previously purchased from the manufacturer as a strategic spare part instead of repairing the damaged components. The company added that the process of supplying and installing the new unit will be completed by the end of October, and the mill will resume normal operations. It estimated a drop in net profit by additional SAR 1.2mn (USD 0.32mn) this year. (Source: Argaam)
- The Social Development Bank (SDB) revealed that it allocated SAR 24bn (USD 6.39bn) to finance small enterprises, startups and self-employed business owners over the next three years. It added that this aims to empower entrepreneurs while enhancing the role of the small enterprises as well as startups in the national economy. The bank arranged SAR 5bn (USD 1.33bn) worth of financing for 9,000 enterprises in 2022. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Arab National Bank	24.90	-5.9%	31
Dar Alarkan Real Estate Development Co.	13.80	-4.3%	100
Mobile Telecommunications Co. Saudi Arabia	10.80	-3.9%	64
Middle East Paper Co.	30.85	-3.6%	16
Wafrah for Industry and Development Co.	32.75	-3.4%	38

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	32.95	0.5%	337
Al Rajhi Bank	72.60	-1.5%	301
National Agriculture Marketing Co.	34.40	3.0%	206
The Saudi National Bank	44.60	-2.8%	204
Alinma Bank	29.30	-2.2%	190

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 13, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

14 March 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,354	-0.9	-0.9	0.5	9.0
Abu Dhabi (ADX)	9,758	-0.7	-0.7	-4.4	23.0
Kuwait (KSE)	6,770	-0.5	-0.6	-2.2	21.5
Qatar (QE)	10,408	-1.5	-3.1	-2.6	11.8
Oman (MSM)	4,894	0.7	0.9	0.8	13.0
Bahrain (BSE)	1,909	-0.1	-0.1	0.7	6.1
DJMENA Index	676	-1.0	-1.8	-2.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,856	-0.2	-0.2	0.4	18.5
US (NASDAQ 100)	11,189	0.4	0.4	6.9	24.0
UK (FTSE 100)	7,549	-2.6	-2.6	1.3	10.5
Germany (DAX)	14,959	-3.0	-3.0	7.4	11.8
France (CAC 40)	7,012	-2.9	-2.9	8.3	12.3
Russia (MICEX)	2,269	-0.3	-0.3	5.4	2.7
Japan (Nikkei)	27,833	-1.1	-1.1	6.7	22.8
Hong Kong (HSI)	19,696	1.9	1.9	-0.4	11.7
South Korea (KOSPI)	2,411	0.7	0.7	7.8	11.8
China (SHCOMP)	3,269	1.2	1.2	5.8	14.3
India (NIFTY)	17,154	-1.5	-1.5	-5.3	20.8
Brazil (IBOV)	103,121	-0.5	-0.5	-6.0	5.9
Turkey (BIST 100)	5,323	-1.1	-1.1	-3.4	5.0
Egypt (EGX30)	15,439	-6.2	-6.2	5.8	8.3
MSCI Emerging Markets	962	0.7	0.7	0.5	11.8
MSCI World	2,644	-0.5	-0.5	1.6	16.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	80.8	-2.4	-2.4	-6.0	-28.3
Natural Gas (\$/mmbtu)	2.6	7.2	7.2	-41.8	-27.7
Gold (\$/oz)	1,914	2.4	2.4	4.9	-3.8
Silver (\$/oz)	21.8	6.1	6.1	-9.0	-15.7
Platinum (\$/oz)	1,002	3.9	3.9	-6.7	-7.4
Copper (\$/t)	8,918	0.8	0.8	6.6	-12.1
Zinc (\$/t)	2,969	0.5	0.5	-1.1	-21.8
Lead (\$/mt)	2,063	-0.7	-0.7	-11.6	-12.6
Wheat (\$/bu)	685	0.8	0.8	-13.6	-25.3
Corn (\$/bu)	614	-0.6	-0.6	-9.6	-5.6
Sugar (\$/lb)	20.8	-1.7	-1.7	3.8	12.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.14	0.00	0.37	0.00
Saudi Arabia	5.69	0.02	0.35	0.55
UAE	5.06	0.07	0.75	-0.07
Kuwait	4.25	0.00	0.25	-0.89
Qatar	5.35	-0.08	0.07	0.21
Bahrain	6.31	0.00	0.17	1.17

Source: Reuters

NOTES:

(1) Prices updated as of March 13, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Monday. S&P closed 0.2% lower, while NASDAQ gained 0.4%. Dow Jones Industrial was 0.3% down. In Europe, UK, Germany and France declined 2.6%, 3.0% and 2.9%, respectively.
- Asian markets are trading in the red on Tuesday. China and Japan is down 1.0% and 2.2%, respectively. South Korea, Hong Kong and India is lower 2.2%, 1.8% and 0.3%, respectively in the morning session.
- GCC markets ended mostly lower on Monday. Dubai and Abu Dhabi lost 0.9% and 0.7%, respectively. Kuwait and Qatar closed 0.5% and 1.5% lower, respectively. Oman gained 0.7%, while Bahrain was down 0.1%.
- Oman's Ministry of Finance revealed that the State Budget achieved a surplus of OMR 145mn (SAR 1.41bn) at the end of January 2023, compared to a surplus of OMR 18mn (SAR 175.55mn) registered over the same period in 2022. It added that public revenue in the reported period surged by 22% to reach OMR 982mn (SAR 9.58bn) compared to OMR 804mn (SAR 7.84bn) recorded over the same period last year. This is mainly due to an increase in oil and gas revenues, representing 88% of total public revenue. Moreover, public spending at the end of January 2023 amounted to OMR 837mn (SAR 8.16bn), increasing by 7% Y/Y. (Source: Zawya)
- The Chairman of the Suez Canal Authority (SCA) announced that the Suez Canal recorded its highest-ever daily traffic rate on Monday as 107 ships carrying a net tonnage of 6.3mn tons passed through the canal in both directions. He added that some 56 ships have passed through the canal from the north with a net tonnage of 3.4mn tons, while 51 ships have crossed from the south with a net tonnage of 2.9mn tons. He ascribed the significant increase in daily transit rates to the new canal project, which succeeded in raising the numerical and absorptive capacity of the canal and raising its readiness to receive the current and future generations of giant vessels. (Source: Zawya)
- According to the Dubai Land Department, the real estate market recorded 691 sales transactions worth AED 1.81bn (SAR 1.85bn), in addition to 87 mortgage deals of AED 709.5mn (SAR 725.19mn), and 101 gift deals amounting to AED 100.53mn (SAR 102.75mn) on Monday. It added that the sales included 648 villas and apartments worth AED 1.56bn (SAR 1.59bn), and 43 land plots worth AED 249.95mn (SAR 255.48mn). The mortgages included 67 villas and apartments worth AED 161.39mn (SAR 164.96mn) and 20 land plots valued at AED 548.11mn (SAR 560.23mn), bringing the total realty transactions of the day to over AED 2.6bn (SAR 2.66bn). (Source: Zawya)

Coming Up

- UK Unemployment rate for the month of January (prior: 3.7%; consensus: 3.8%) will be announced today. (Source: Trading Economics)
- US inflation rate for the month of February (prior: 0.5% M/M, 6.4% Y/Y; consensus: 0.4% M/M, 6% Y/Y) will be announced today. (Source: Trading Economics)
- Eurozone industrial production for the month of January (prior: -1.1% M/M, -1.7% Y/Y; consensus: 0.4% M/M, 0.2% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

14 March 2023

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